

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

X

SUNTRUST BANK,

Plaintiff,

-against-

2003 29-FOOT SALT SHAKER MOTOR
YACHT "MASABETH", Official Number
1139586, et al.,

Defendants.

X

MEMO ENDORSED

08 CV 1042 (CLB)

MOTION TO DISMISS AND
RELEASE VESSEL FROM
ARREST, PLAINTIFF'S
CLAIM HAVING BEEN
SATISFIEDCharles Bryant
VSDBSMotion Granted
March 31, 2008

Plaintiff SunTrust Bank, by its attorneys Freehill, Hogan & Maher (Patrick J. Bonner, Esq.) moves this Court for an order discontinuing and dismissing this action with prejudice and releasing the defendant vessel, "Masabeth" from arrest and from the custody of the United States Marshal for the Southern District of New York ("Marshal") and from the custody of Lab Marine, Inc., substitute custodian appointed by order of this Court, on the grounds and circumstances following.

- 1. Plaintiff's claim has been satisfied.
- 2. At the outset of this action plaintiff posted a \$2,000 bond with the Marshal; counsel for plaintiff has been informed by the Marshal's office that this bond is more than sufficient to cover all costs and expenses of this action incurred by the Marshal, and that a portion of said bond will be refunded. While additional costs to the Marshal are not foreseen, plaintiff agrees to hold the Marshal harmless for any such additional costs it may incur as a result of the arrest of said vessel.

NYDOCS1/301209.1

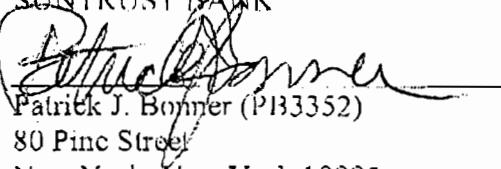
3. Plaintiff has made arrangements satisfactory to the substitute custodian, Lab Marine, Inc., for payment of its fees for which plaintiff will be responsible.
4. In this case, the defendant vessel belongs to an innocent third party, Kenneth E. Raske, who, as set forth in the complaint, was unaware of plaintiff's first preferred ship mortgage when he purchased the vessel as new, and on his behalf plaintiff respectfully requests that the vessel be released from arrest as soon as possible.

DATED: March 28, 2008

Respectfully submitted,

FREEHILL, HOGAN & MAHAR, LLP
Attorneys for Plaintiff,
SUNTRUST BANK

By


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